

299.100 Annual meeting -- Adoption and amendment of bylaws -- Examination of books.

- (1) Every company shall hold, within the county in which its principal office is located in this state, a stated annual meeting of its members or policyholders, or representatives of local boards or subordinate bodies, in the manner and subject to the regulations, restrictions and provisions that its constitution and bylaws provide.
- (2) Every company authorized to do business in this state may, at any stated annual meeting of its members or policyholders, adopt or amend its bylaws, rules and regulations. If the board of directors determines that an emergency has arisen requiring the adoption or amendment of any bylaw, rule or regulation before the next ensuing stated annual meeting, the board shall mail a copy of the bylaw, rule or regulation to the members and directors of the company, together with a notice of the time and place when the same will be considered, which notice shall be the same as required for a stated meeting. The bylaws, rules, regulations and amendments thereto adopted from time to time at the stated annual meeting, or at any meeting made necessary by an emergency, shall be binding on all members and policyholders of the company, whether or not personally present at the meeting when the same were adopted.
- (3) The books and papers of each company shall at all times be open for examination by the commissioner, and shall be open for examination by a committee of members or policyholders duly selected, authorized and empowered for that purpose by a writing signed by a majority of the members or policyholders of the company, which written authority shall be presented to and filed with the company before any examination is made by the committee.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 884, effective July 15, 2010. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 667.